

IN RE TK HOLDINGS, INC., *ET AL.*, CASE NO. 17-11375 (BLS)

NOTICE OF (I) HEARING ON CONFIRMATION OF CHAPTER 11 PLAN AND PROCEDURES AND DEADLINES FOR VOTING ON THE PLAN; AND (II) SUPPLEMENTAL DEADLINE FOR POTENTIAL PSAN INFLATOR CLAIMANTS TO FILE PROOFS OF CLAIM IN THE CHAPTER 11 CASES

1. ***Approval of Disclosure Statement.*** On January 5, 2018, the United States Bankruptcy Court for the District of Delaware (the “***Bankruptcy Court***”) entered an order (the “***Disclosure Statement Order***”) approving the *Disclosure Statement for the Third Amended Joint Chapter 11 Plan of Reorganization of TK Holdings Inc. and its Affiliated Debtors*, filed on January 5, 2018 [Docket No. 1630] (the “***Disclosure Statement***”). The Disclosure Statement Order, among other things, authorizes TK Holdings Inc. and its affiliated debtors (collectively, the “***Debtors***”) in the above-referenced chapter 11 cases (the “***Chapter 11 Cases***”) to solicit votes to accept or reject the *Third Amended Joint Chapter 11 Plan of Reorganization of TK Holdings Inc. and its Affiliated Debtors*, filed on January 5, 2018 [Docket No. 1629] (the “***Plan***”).¹

2. ***Confirmation Hearing.*** A hearing (the “***Confirmation Hearing***”) to consider confirmation has been scheduled for **February 13, 2018 at 10:00 a.m.**² before the Hon. Brendan L. Shannon, Chief U.S. Bankruptcy Judge, in the Bankruptcy Court. The Confirmation Hearing may be adjourned or continued without further notice other than by announcement in open court or by notice of adjournment filed by the Debtors and served in accordance with Bankruptcy Rule 2002 and the Local Rules, or otherwise. The Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing.

3. ***Supplemental PPIC Bar Date.*** On December 18, 2017, the Bankruptcy Court entered an order [Docket No. 1395] (the “***Supplemental Bar Date Order***”) establishing **February 6, 2018 at 5:00 p.m.** (the “***Supplemental PPIC Bar Date***”) as the supplemental deadline for parties that became the registered owner of a vehicle containing the Debtors’ PSAN Inflators subsequent to the commencement of the Chapter 11 Cases (each such party, a “***Supplemental PPIC***” and each such claim, a “***Supplemental PPIC Claim***”) to file proofs of claim in the Chapter 11 Cases.

If you have a claim against the Debtors, including for monetary loss, personal injury, or death (past or future) due to your current or past ownership of a vehicle containing a PSAN Inflator that you purchased subsequent to the commencement of the Chapter 11 Cases regardless of whether it is subject to recall or has already been repaired or you have suffered no harm (as such claims may be deemed to have accrued before the Petition Date), you **MUST** file a Proof of Claim for your Supplemental PPIC Claim before the Supplemental PPIC Bar Date in accordance with the instructions below.

The Debtors are not seeking to, and the Supplemental PPIC Bar Date shall not, bar any individuals from filing claims against the Debtors’ estates for personal injury or wrongful death tort claims that arise from or relate to incidents that occur after the Petition Date involving

¹ Capitalized terms defined herein have the meaning ascribed to them in the Disclosure Statement or the Plan, as applicable.

² Unless otherwise stated, all times referenced in this notice are to Prevailing Eastern Time.

vehicles containing PSAN Inflators or their component parts manufactured by the Debtors or their affiliates.

You must file a Proof of Claim even if you may be included in, or represented by, a purported class action, class suit, or similar action against the Debtors.

Information about how to file a Proof of Claim on account of a Supplemental PPIC Claim, including how to file electronically, is available at TKRestructuring.com/PPIC. **If you fail to file a Proof of Claim by the Supplemental PPIC Bar Date: (a) you may be forever barred, estopped, and enjoined from asserting a Supplemental PPIC Claim against the Debtors even if your loss or injury does not occur until some point in the future; (b) the Debtors and their property may be forever discharged from any and all indebtedness or liability with respect to such claim; and (c) you may not receive any distribution on account of such claim.**

4. **Record Date.** Except as set forth below or in the Disclosure Statement Order, creditors that hold Claims against the Debtors in Impaired Classes under the Plan as of January 3, 2018 (the “**Record Date**”) are entitled to vote on the Plan. For more information as to who is entitled to vote, please refer to the Disclosure Statement Order, which is available for viewing free of charge at www.tkrestructuring.com (the “**Case Website**”).

5. **Voting Deadline.** All votes to accept or reject the Plan must be **actually received** by the Debtors’ voting and tabulation agent, Prime Clerk LLC (“**Prime Clerk**”), by **February 6, 2018 at 4:00 p.m.** (the “**Voting Deadline**”). Any failure to follow the voting instructions included with your Ballot may disqualify your Ballot and your vote. For more information, please visit the Case Website.

6. **Parties in Interest Not Entitled to Vote.** Holders of Unimpaired Claims are presumed to accept the Plan, are not entitled to vote, and will not receive a Ballot. Holders of Impaired Claims and Interests that will receive no distribution under the Plan are deemed to reject the Plan, are not entitled to vote, and will not receive a Ballot. Such holders will instead receive a Notice of Non-Voting Status. If you have timely filed a proof of claim and disagree with the Debtors’ classification of, objection to, or request for estimation of your claim and believe that you should be entitled to vote on the Plan, then you must serve on the parties identified in paragraph 7 below and file with the Bankruptcy Court a motion (a “**Rule 3018(a) Motion**”) for an order pursuant to Bankruptcy Rule 3018(a) temporarily allowing your Claim in a different amount or in a different Class for purposes of voting to accept or reject the Plan. All Rule 3018(a) Motions must be filed on or before **January 26, 2018 at 4:00 p.m.** As to any claimant filing a Rule 3018(a) Motion, such claimant will be provided with a Ballot and such Ballot will be counted in accordance the Disclosure Statement Order, unless temporarily allowed in a different amount by an order of the Court entered prior to or concurrent with entry of an order confirming the Plan. Creditors may contact Prime Clerk in writing at TK Holdings Inc. Ballot Processing, c/o Prime Clerk LLC, 850 Third Avenue, Suite 412, Brooklyn, NY 11232, by electronic mail at takataballots@primeclerk.com, or by telephone at (844) 822-9229 (Toll-Free) or (347) 338-6502 (if calling from outside the US or Canada) to receive an appropriate Ballot for any Claim for which a proof of claim has been timely filed and a Rule 3018(a) Motion has been filed.

7. **Objections to Confirmation.** The deadline to object or respond to confirmation of the Plan is **February 6, 2018 at 4:00 p.m.** (the “**Plan Objection Deadline**”).

Objections and responses, if any, to confirmation of the Plan, must: (a) be in writing; (b) conform to the Bankruptcy Rules and the Local Rules; (c) set forth the name of the objecting party and the nature and amount of Claims held or asserted by the objecting party against the Debtors’ Estates or property; and (d) provide the basis for the objection and the specific grounds thereof.

Registered users of the Bankruptcy Court’s case filing system must electronically file their objections and responses. All other parties in interest must file their objections and responses in writing with the United States Bankruptcy Court Clerk’s Office, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801 to the attention of the chambers of the Hon. Brendan L. Shannon, Chief U.S. Bankruptcy Judge.

Any objections or responses must be served (either by regular or electronic mail) so that they are **actually received** by the following parties (collectively, the “**Notice Parties**”) no later than the Plan Objection Deadline:

<p>Debtors TK Holdings Inc. 2500 Takata Drive Auburn Hills, Michigan 48326 Attn: Keith Teel, Esq. (Keith.Teel@Takata.com)</p>	<p>Office of the U.S. Trustee Office of the U.S. Trustee for the District of Delaware 844 King Street, Suite 2207, Lockbox 35 Wilmington, Delaware 19899 Attn: David Buchbinder, Esq. (David.I.Buchbinder@usdoj.gov) Jane Leamy, Esq. (Jane.M.Leamy@usdoj.gov)</p>
<p>Counsel to the Debtors Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, New York 10153 Attn: Marcia L. Goldstein, Esq. (Marcia.Goldstein@weil.com) Ronit J. Berkovich, Esq. (Ronit.Berkovich@weil.com) Matthew P. Goren, Esq. (Matthew.Goren@weil.com)</p>	<p>Counsel to the Creditors’ Committee Milbank, Tweed, Hadley & McCloy LLP 28 Liberty Street New York, New York 10005 Attn: Dennis F. Dunne, Esq. (DDunne@milbank.com) Abhilash M. Raval, Esq. (ARaval@milbank.com) Tyson Lomazow, Esq. (TLomazow@milbank.com) Mary Reidy Doheny, Esq. (MDoheny@milbank.com)</p>

<p><i>Co-Counsel to the Debtors</i> Richards, Layton & Finger, P.A. 920 N. King Street Wilmington, Delaware 19801 Attn: Mark D. Collins, Esq. (Collins@RLF.com) Michael J. Merchant, Esq. (Merchant@RLF.com)</p>	<p><i>Counsel to the Tort Claimants' Committee</i> Pachulski Stang Ziehl & Jones LLP 919 North Market Street, 17th Floor P.O. Box 8705 Wilmington, Delaware 19899 Attn: Laura Davis Jones, Esq. (LJones@pszjlaw.com) James I. Stang, Esq. (JStang@pszjlaw.com)</p>
<p><i>Counsel to the Plan Sponsor</i> Skadden, Arps, Slate, Meagher & Flom LLP 155 N. Wacker Drive Chicago, IL 60606-1720 Attn: Ron E. Meisler, Esq. (Ron.Meisler@skadden.com) Felicia Gerber Perlman, Esq. (Felicia.Perlman@skadden.com)</p>	<p><i>Counsel to the Future Claimants' Representative</i> Frankel Wyron LLP 2101 L Street, NW Suite 800 Washington, DC 20037 Attn: Richard H. Wyron, Esq. (RWyron@frankelwyron.com)</p>
<p><i>Counsel to the Consenting OEMs</i> Morris, Nichols, Arsht & Tunnell LLP 1201 N. Market Street Wilmington, DE 19899-1347 Attn: Derek C. Abbott, Esq. (DAbbott@mnat.com)</p>	<p>Ashby & Geddes, P.A. 500 Delaware Avenue, 8th Floor P.O. Box 1150 Wilmington, DE 19899-1150 Attn: Karen B. Owens, Esq. (kowens@ashbygeddes.com) William P. Bowden, Esq. (wbowden@ashbygeddes.com)</p>

IF ANY OBJECTION TO CONFIRMATION OF THE PLAN IS NOT FILED AND SERVED AS PRESCRIBED HEREIN, THE OBJECTING PARTY MAY BE BARRED FROM OBJECTING TO CONFIRMATION OF THE PLAN AND MAY NOT BE HEARD AT THE CONFIRMATION HEARING.

8. ***Additional Information.*** Any party in interest wishing to obtain information about the Solicitation and Voting Procedures or copies of the Disclosure Statement or the Plan should contact Prime Clerk at the address or numbers set forth in paragraph 6 above. Interested parties may also review the Disclosure Statement and the Plan free of charge at the Case Website. In addition, the Disclosure Statement and Plan are on file with the Bankruptcy Court and may be reviewed for a fee by accessing the Bankruptcy Court's website: www.deb.uscourts.gov. Note that a PACER password and login are needed to access documents on the Bankruptcy Court's website. A PACER password can be obtained at: www.pacer.psc.uscourts.gov. Copies of the Disclosure Statement and Plan may also be examined by interested parties during normal business hours at the office of the Clerk of the Bankruptcy Court.

9. ***Executory contracts and unexpired leases.*** Except as otherwise set forth in the Plan, all executory contracts and unexpired leases to which any of the Debtors are party will be deemed assumed by, and assigned to, the Plan Sponsor unless specifically assumed by either

Reorganized Takata or the Warehousing Trust or rejected by the Debtors on or before the Plan Objection Deadline. The Debtors reserve the right to modify the treatment of any particular executory contract or unexpired lease pursuant to the Plan.

10. **RELEASES. THE PLAN CONTAINS BROAD RELEASES OF THIRD-PARTY CLAIMS AND RELATED INJUNCTION PROVISIONS.** If approved, these provisions could release claims you hold against certain third parties, including Joyson KSS Auto Safety S.A. (together, with one or more of its current or future subsidiaries or affiliates, the “Plan Sponsor”) and any Person that makes a loan to or investment in the Plan Sponsor for purposes of consummating the sale of the Purchased Assets to the Plan Sponsor pursuant to the Plan. The foregoing is a summary only. Carefully review the full text of the Plan’s release, injunction, related provisions and any applicable release “opt out” provision at TKRestructuring.com/PPIC.

11. **SALE “FREE AND CLEAR.”** The Plan provides for the Plan Sponsor’s acquisition of substantially all assets of the Debtors (with specified exclusions generally related to Takata’s PSAN Inflator business) free and clear of all claims and interests (collectively, “*Claims and Interests*”), except for certain specifically assumed liabilities. The Plan Sponsor will not assume any claims of the Debtors or Takata unless it expressly agrees to do so. Without limiting the foregoing, the Plan Sponsor is not assuming any claims or liabilities related in any way to the PSAN Inflators (and the propellant), including PPIC Claims. If you do not file a timely objection to the Plan with the Bankruptcy Court, your right to challenge the sale of the Debtors’ assets “free and clear” of Claims and Interests and related injunction will be forfeited. The Bankruptcy Court’s approval of the “free and clear” sale and related injunction means that you will be forever barred from asserting any Claims and Interests against the Plan Sponsor and various other related persons. You should review the full text of this provision at TKRestructuring.com/PPIC.

<p>PLEASE BE ADVISED THAT IF YOUR CLAIM IS UNIMPAIRED UNDER THE PLAN, YOU WILL BE DEEMED TO HAVE GRANTED THE RELEASES CONTAINED IN SECTION 10.6(B) OF THE PLAN.</p>
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Dated: January 5, 2018
Wilmington, Delaware

BY ORDER OF THE COURT